

City of Yonkers: FY15-16 3rd Qtr Forecast Revenue and Expenditure Summary

	FY15 YTD		FY16 YTD		FY16 Q3		FY16 Q3 Proj. -	
	Actuals	FY16 Current	Actuals	(3/31 Trial Bal)	Projection	FY16 Current	FY16 Current	Comment
Revenues								
Property Taxes	\$ 335,479,678	\$ 341,072,515	\$ 341,091,030	\$ 341,072,515	\$ 341,072,515	\$ -		
Special Taxes	144,651,811	158,726,802	104,337,740	165,581,458	6,854,656			Sales Tax decrease; hotel, housing, and income tax increase
State and Federal Funding	109,974,476	108,808,179	1,228,949	109,576,583	768,404			Hurricane Sandy reimbursement
City Departments	35,593,438	34,353,066	26,957,236	37,176,940	2,823,875			PVB, Police RPS, Housing & Bldg
Other Revenues	76,273,670	40,934,127	30,439,417	46,512,691	5,578,564			Sale of Property
Appropriated Fund Balance	-	37,494,895	-	37,494,895	-			
Reserve for Encumbrances	-	1,725,662	-	1,725,662	-			
Total Revenues - General Fund	\$ 701,973,072	\$ 723,115,246	\$ 504,054,373	\$ 739,140,744	\$ 16,025,498			
Library Fund	157,882	745,400	200,517	745,400	-			
Water Fund	33,315,195	40,382,497	20,449,624	39,251,775	(1,130,722)			Estimated decrease, offset by lower water purchase
Sewer Fund	6,055,219	7,159,106	4,975,027	7,122,781	(36,325)			
Board of Education	337,881,046	302,906,529	22,286,643	300,348,021	(2,558,508)			Lower 2016 State Aid runs, offset by Excess Cost Aid
Total Revenues - All Funds	\$ 1,079,382,413	\$ 1,074,308,778	\$ 551,966,184	\$ 1,086,608,721	\$ 12,299,943			
Expenditures								
City Departments	\$ 271,927,939	\$ 294,617,021	\$ 197,952,330	\$ 292,827,021	\$ (1,790,000)			OT increase offset by other Dept Savings
Fringe Benefits	130,030,364	141,038,930	110,108,375	138,838,930	(2,200,000)			Workers Comp increase offset by Pension savings
Special Items	45,598,935	34,758,552	15,614,635	34,516,882	(241,670)			Misc changes
Board of Education	500,454,799	526,530,337	190,303,033	520,179,250	(6,351,087)			Payroll, benefits, fuel oil savings
Subtotal	\$ 948,012,037	\$ 996,944,840	\$ 513,978,374	\$ 986,362,083	\$ (10,582,757)			
Debt Service	79,171,135	77,363,937	915,488	74,803,004	(2,560,933)			Refunding Savings
Total Expenditures	\$ 1,027,183,172	\$ 1,074,308,777	\$ 514,893,862	\$ 1,061,165,087	\$ (13,143,690)			
Revenues vs. Expenditures	\$ 52,199,241	\$ 1	\$ 37,072,322	\$ 25,443,634	\$ 25,443,633			

City of Yonkers: FY15-16 3rd Qtr Forecast Revenue Summary

	FY15 YTD		FY16 YTD		FY16 Q3		FY16 Q3 Proj. -	
	Actuals	FY16 Current	Actuals	(3/31 Trial Bal)	Projection	FY16 Current	Comment	
Property Taxes	\$ 335,479,678	\$ 341,072,515	\$ 341,091,030	\$ 341,072,515	\$	-		
Special Taxes								
Sale and Use Tax	\$ 72,828,807	\$ 75,680,637	\$ 48,267,183	\$ 72,004,660	\$ (3,675,977)		Estimated decrease	
Sale and Use Tax - Education	-	11,352,096	-	11,352,096	-			
Raceway Admissions	28,013	32,000	17,393	32,000	-			
Utilities Gross Receipts	7,416,656	7,528,894	4,779,117	7,528,894	-			
Supplemental Real Estate Tax	475,170	530,000	2,183,017	2,200,000	1,670,000		Estimated increase	
Real Estate Transfer Tax	9,895,128	8,712,006	7,590,416	9,783,308	1,071,302		Estimated increase	
Hotel Room & Occupancy Tax	-		337,731	700,000	700,000		New Tax	
O.T.B. Surcharge	152,537	225,000	83,247	225,000	-			
Multiple Unit Dwelling Tax	144,672	144,900	144,636	144,900	-			
E.T.P.A. Adm. Charge	210,372	210,600	210,168	210,600	-			
City & State Mortgage Tax	5,850,296	5,737,901	3,849,143	8,900,000	3,162,099		Estimated increase	
Income Tax Surcharge	47,650,160	48,572,768	36,875,689	52,500,000	3,927,232		Estimated increase	
Total - Special Taxes	\$ 144,651,811	\$ 158,726,802	\$ 104,337,740	\$ 165,581,458	\$ 6,854,656			
State & Federal Funding								
AIM Funding	\$ 108,215,479	\$ 108,215,479	\$ 309,281	\$ 108,215,479	\$	-		
COPS	645,457	-	-	-	-			
Veterans Services	12,793	12,700	12,793	12,700	-			
Court Facilities	420,013	440,000	-	440,000	-			
County of West. - CMHB	173,945	140,000	163,471	165,000	25,000			
FEMA Reimbursement State	1,316	-	311,228	311,228	311,228		Add'l Hurricane Sandy reimb	
FEMA Reimbursement Federal	505,472	-	432,176	432,176	432,176		Add'l Hurricane Sandy reimb	
Total - State and Federal Funding	\$ 109,974,476	\$ 108,808,179	\$ 1,228,949	\$ 109,576,583	\$ 768,404			
City Departments								
Executive	\$ 674,820	\$ 143,000	\$ 335,045	\$ 320,000	\$ 177,000		Estimated increase, film shoot revenue	
City Clerk	230,748	242,000	186,804	242,000	-			
Corporation Counsel	25,522	1,550	36,752	30,000	28,450			
Finance and Mgt. Services	88,984	87,950	81,910	87,950	-			

City of Yonkers: FY15-16 3rd Qtr Forecast Revenue Summary

	FY15 YTD Actuals	FY16 Current	FY16 YTD Actuals (3/31 Trial Bal)	FY16 Q3 Projection	FY16 Q3 Proj. - FY16 Current	Comment
Parking Violations Bureau	17,142,461	17,300,000	12,463,128	18,825,000	1,525,000	Estimated increase, parking and red light camera
Consumer Protection	1,077,502	797,850	627,116	915,350	117,500	Estimated increase, misc fees
Civil Service	29,677	175,000	161,496	175,000	-	
Planning and Development	78,409	68,000	51,958	68,000	-	
Police	3,768,525	2,752,680	2,219,836	3,618,300	865,620	Estimated increase, reimbursable police services
Fire	3,560,959	3,538,000	3,498,720	3,560,000	22,000	
Public Works	529,060	543,200	398,185	543,200	-	
Engineering	511,951	551,000	517,742	551,000	-	
Parks	2,466,782	2,880,699	1,852,210	2,700,819	(179,880)	Estimated decrease, misc
Housing and Buildings	4,455,259	4,315,321	3,990,953	4,715,321	400,000	Estimated increase, bldg permits, etc.
Courts Fines	952,781	956,816	535,380	825,000	(131,816)	Estimated decrease
Total - City Departments	\$ 35,593,438	\$ 34,353,066	\$ 26,957,236	\$ 37,176,940	\$ 2,823,875	
Other Revenues						
Prior Year Tax Payments	\$ 16,198,154	\$ 9,139,364	\$ 6,837,187	\$ 9,139,364	\$ -	
Interest on Investment	93,441	127,250	36,673	127,250	-	
Interest on Taxes	4,494,675	4,302,303	3,265,434	4,302,303	-	
Cable Television Fees	4,347,760	4,606,115	1,858,317	4,606,115	-	
Rent on City Property	454,719	445,000	359,229	445,000	-	
Maintenance of State/Co. Roads	476,745	474,485	-	474,485	-	
Payments in Lieu of Taxes	19,448,658	18,600,870	12,622,214	18,879,434	278,564	New PILOTs
Yonkers Raceway Impact Fees	2,500,000	1,000,000	750,000	1,000,000	-	
County Prisoner Processing	365,540	365,540	185,471	365,540	-	
Sale of Property	7,838,445	300,000	4,068,976	5,600,000	5,300,000	Increased property sales
Miscellaneous	4,530,605	1,012,000	183,026	1,012,000	-	
QSCB Interest	565,787	561,200	272,890	561,200	-	
Proceeds from Obligations	14,924,000	-	-	-	-	
Interest for Debt Service	35,142	-	-	-	-	
Subtotal	\$ 76,273,670	\$ 40,934,127	\$ 30,439,417	\$ 46,512,691	\$ 5,578,564	
Appropriated Fund Balance (General)	-	37,494,895	-	37,494,895	-	

City of Yonkers: FY15-16 3rd Qtr Forecast Revenue Summary

	FY15 YTD Actuals	FY16 Current	FY16 YTD Actuals (3/31 Trial Bal)	FY16 Q3 Projection	FY16 Q3 Proj. - FY16 Current	Comment
Reserve for Encumbrances (General)	-	1,725,662	-	1,725,662	-	
Total - Other Revenues	\$ 76,273,670	\$ 80,154,684	\$ 30,439,417	\$ 85,733,248	\$ 5,578,564	
Library Fund						
Rental of Real Property	\$ 11,410	\$ 11,160	\$ 9,570	\$ 11,160	\$ -	
Fees and Fines	64,978	65,300	42,884	65,300	-	
Miscellaneous Library	11,832	41,050	93,569	41,050	-	
State Funding	69,662	47,560	54,494	47,560	-	
Subtotal	\$ 157,882	\$ 165,070	\$ 200,517	\$ 165,070	\$ -	
Appropriated Fund Balance (Library)	-	580,330	-	580,330	-	
Reserve for Encumbrances (Library)	-	-	-	-	-	
Total - Library Fund	\$ 157,882	\$ 745,400	\$ 200,517	\$ 745,400	\$ -	
Water Fund						
Water Frontage Tax	\$ 4,095,919	\$ 4,095,295	4,095,260	\$ 4,095,295	\$ -	
Metered Water Sales	28,461,432	32,102,746	15,340,108	30,842,564	(1,260,182)	Estimated decrease, offset by reduced water purchase
Sundries and Interest	757,843	854,540	1,014,256	984,000	129,460	Estimated increase
Subtotal	\$ 33,315,195	\$ 37,052,581	\$ 20,449,624	\$ 35,921,859	\$ (1,130,722)	
Appropriated Fund Balance (Water)	-	3,260,665	-	3,260,665	-	
Reserve for Encumbrances (Water)	-	69,251	-	69,251	-	
Total - Water Fund	\$ 33,315,195	\$ 40,382,497	\$ 20,449,624	\$ 39,251,775	\$ (1,130,722)	
Sewer Fund						
Sewer Rents	\$ 5,912,175	\$ 7,384,397	\$ 4,792,420	7,348,072	\$ (36,325)	
Other	143,045	178,000	182,607	178,000	-	
Subtotal	\$ 6,055,219	\$ 7,562,397	\$ 4,975,027	\$ 7,526,072	\$ (36,325)	
Appropriated Fund Balance (Sewer)	-	(409,115)	-	(409,115)	-	
Reserve for Encumbrances (Sewer)	-	5,824	-	5,824	-	
Total - Sewer Fund	\$ 6,055,219	\$ 7,159,106	\$ 4,975,027	\$ 7,122,781	\$ (36,325)	

City of Yonkers: FY15-16 3rd Qtr Forecast Revenue Summary

	FY15 YTD Actuals	FY16 Current	FY16 YTD Actuals (3/31 Trial Bal)	FY16 Q3 Projection	FY16 Q3 Proj. - FY16 Current	Comment
Board of Education						
State Funding - Basic	\$ 238,522,402	\$ 256,901,962	\$ 18,573,680	\$ 252,537,554	\$ (4,364,408)	Per 03.31.16 State Run
State Additional Chapter 1 Accrual	-	-	-	-	-	
State Funding - Categorical	5,435,255	5,434,755	2,717,377	5,434,755	-	
State Funding for VLTs	19,600,000	19,600,000	-	19,600,000	-	
State Funding - Additional Aid	28,000,000	16,000,000	-	16,000,000	-	
State Funding - Prior Year Adj	-	-	-	1,425,226	1,425,226	Final Adjustment for 2014-15 Excess Cost Aid
Deficit Financing	42,047,191	-	-	-	-	
Federal Aid	560,478	467,995	138,330	595,948	127,953	Increased Medicaid and Impact Aid based on trended FY15 actuals and FY16 YTD
Department	426,108	439,000	5,723	391,842	(47,158)	Fewer foster students from other districts
Interfund Rev./Indirect Cost	834,697	666,105	414,105	666,105	-	
Misc. Departmental /Fines	2,454,915	1,180,813	437,428	1,480,892	300,079	Additional revenue related to expense from prior years (FY13, FY14, FY15)
Saunders Trust Fund	-	200	-	-	(200)	Reduced principal and lower interest rates
Interest for Debt Service	-	-	-	-	-	
Subtotal	\$ 337,881,046	\$ 300,690,830	\$ 22,286,643	\$ 298,132,322	\$ (2,558,508)	
Reserve for Encumbrances	-	2,215,699		2,215,699		
Total - Board of Education	\$ 337,881,046	\$ 302,906,529	\$ 22,286,643	\$ 300,348,021	\$ (2,558,508)	
Total Revenues	\$ 1,079,382,413	\$ 1,074,308,778	\$ 551,966,184	\$ 1,086,608,721	\$ 12,299,943	

City of Yonkers: FY15-16 3rd Qtr Forecast Expenditure Summary

	FY15 YTD Actuals	FY16 Current	FY16 YTD Actuals (3/31 Trial Bal)	FY16 Q3 Projection	FY16 Q3 Proj. - FY16 Current	Comment
City Departments						
Executive	\$ 1,762,685	\$ 2,100,748	\$ 1,316,476	\$ 2,100,748	\$ -	
Legislative	2,484,015	3,195,661	1,405,519	3,195,661	-	
Corporation Counsel	2,403,757	2,835,585	1,949,528	2,735,585	(100,000)	Payroll Savings
Finance and Mgt. Services	13,459,263	16,001,491	10,875,174	16,126,491	125,000	Add'l Consultant Fees
Human Resources	3,497,932	4,141,337	2,720,670	4,066,337	(75,000)	Payroll Savings
Information Technology	6,006,653	6,516,340	3,768,165	6,341,340	(175,000)	Payroll and Misc Savings
Planning and Development	1,852,970	1,978,302	1,357,550	1,843,302	(135,000)	Salary to grant
Police	91,352,236	93,426,005	68,046,375	95,326,005	1,900,000	Overtime increase
Fire	57,827,002	62,130,122	43,734,373	64,030,122	1,900,000	Overtime increase
Public Works	65,803,154	73,123,452	43,252,841	68,223,452	(4,900,000)	Savings in Payroll, Gas/Diesel, Heating Oil, Water Purchase
Engineering	2,367,836	2,620,173	1,786,240	2,570,173	(50,000)	Payroll Savings
Parks	10,449,515	12,446,768	8,356,484	12,316,768	(130,000)	Payroll Savings
Housing and Buildings	2,751,395	3,075,667	2,060,604	2,925,667	(150,000)	Payroll Savings
Constituent Services	856,254	911,088	733,087	911,088	-	
Inspector General	466,167	497,114	354,779	497,114	-	
Veterans Services	365,585	452,427	307,713	452,427	-	
Human Rights	61,746	115,137	52,292	115,137	-	
Library	7,963,776	8,838,904	5,715,447	8,838,904	-	
Museum	196,000	210,700	159,013	210,700	-	
Total - Departmental Expenditures	\$ 271,927,939	\$ 294,617,021	\$ 197,952,330	\$ 292,827,021	\$ (1,790,000)	
Fringe Benefits						
Employee Retirement	\$ 12,375,763	\$ 14,566,782	\$ 9,730,977	\$ 12,766,782	\$ (1,800,000)	August 2015 revised calculation method
Police & Fire Retirement	35,856,124	37,893,398	27,298,109	34,993,398	(2,900,000)	August 2015 revised calculation method
Social Security	14,893,322	16,201,741	12,337,541	16,201,741	-	
Workers' Compensation	9,596,122	11,300,000	11,112,750	13,800,000	2,500,000	Scheduled Loss of Use payout, prior year expenses
Life/Health/Dental Ins.	51,276,532	54,390,485	45,084,979	54,390,485	-	

City of Yonkers: FY15-16 3rd Qtr Forecast Expenditure Summary

	FY15 YTD		FY16 YTD		FY16 Q3	FY16 Q3 Proj. -	
	Actuals	FY16 Current	Actuals	(3/31 Trial Bal)	Projection	FY16 Current	Comment
Trust & Welfare Payments	3,883,196	4,354,817	3,245,926	4,354,817	-		
Local Pension Plan	64,525	71,050	47,850	71,050	-		
Unemployment Insurance	165,443	175,110	87,834	175,110	-		
Fire 207A Supple. Pension	1,919,338	2,085,547	1,162,410	2,085,547	-		
Total - Fringe Benefits	\$ 130,030,364	\$ 141,038,930	\$ 110,108,375	\$ 138,838,930	\$ (2,200,000)		
Special Items							
Taxes on City Property	\$ 2,884,278	\$ 2,893,668	\$ 269,146	\$ 2,997,135	\$ 103,467		
Tax Remission	1,270,357	1,500,000	1,173,100	1,500,000	-		
Senior Citizens Tax Exempt	329,509	365,976	365,976	440,000	74,024	Income threshold increase	
Res. for Uncollected Taxes	17,178,187	12,651,386	-	12,651,386	-		
YMCA-SNUG Grant	200,000	200,000	87,964	200,000	-		
Tax Advertising	60,000	60,000	31,302	60,000	-		
Paying Agent Expense	123,011	127,000	-	100,000	(27,000)		
Municipal Dues	13,742	32,000	18,723	32,000	-		
Tenant Act Expense	166,350	168,800	-	166,500	(2,300)		
Judgments and Claims	999,846	1,000,000	983,787	1,000,000	-		
Tax Certiorari Payments	9,504,346	500,000	89,150	500,000	-		
Contractual Settlements	5,349,835	5,916,589	6,475,613	6,650,000	733,411	Increased # of retirees	
Termination Payments	2,078,213	1,565,703	2,169,303	2,400,000	834,297	Increased # of retirees	
Fiscal Agent Bank Fee	9,100	20,000	19,566	20,000	-		
Grant Cash Match	1,252,132	650,000	4,265	425,000	(225,000)	Projected Savings	
Litigation Expenses	1,554,631	2,272,444	1,473,758	2,272,444	-		
Administrative Income Tax	329,169	380,000	240,680	361,050	(18,950)		
Yonkers Historical Society	10,000	10,000	-	10,000	-		
MTA Payroll Tax	777,675	822,617	657,704	822,617	-		
Board of Ethics	-	25,000	-	25,000	-		
Green Task Force	3,336	20,000	-	20,000	-		
Affordable Housing Subsidies	777,112	1,100,000	888,753	1,100,000	-		
Buena Vista Parking Garage	94,006	223,039	156,789	223,000	(39)		
Annual City Audit	634,100	540,750	509,058	540,750	-		
Contingent Reserve	-	1,713,580	-	-	(1,713,580)	For transfer to shortfalls	
Total - Special Items	\$ 45,598,935	\$ 34,758,552	\$ 15,614,635	\$ 34,516,882	\$ (241,670)		

City of Yonkers: FY15-16 3rd Qtr Forecast Expenditure Summary

	FY15 YTD Actuals	FY16 Current	FY16 YTD Actuals (3/31 Trial Bal)	FY16 Q3 Projection	FY16 Q3 Proj. - FY16 Current	Comment
Board of Education						
Basic Operating Expend.	\$ 500,454,799	\$ 526,530,337	\$ 190,303,033	\$ 520,179,250	\$ (6,351,087)	Payroll, benefits, fuel oil, and other savings
Total - B.O.E. Expenditures	\$ 500,454,799	\$ 526,530,337	\$ 190,303,033	\$ 520,179,250	\$ (6,351,087)	
Debt Service						
Debt Service - General Fund	\$ 45,769,141	\$ 41,273,525	\$ 915,488	\$ 39,151,532	\$ (2,121,993)	Refunding savings, BAN interest savings
Debt Service - Education Fund	23,984,357	26,184,759	-	25,805,384	(379,375)	Refunding savings
Debt Service - Library Fund	1,071,669	1,090,467	-	1,079,559	(10,908)	Refunding savings
Debt Service - Museum Fund	656,505	658,680	-	658,680	-	
Debt Service - Water Fund	3,553,762	3,914,198	-	3,883,547	(30,651)	Refunding savings
Debt Service - Sewer Fund	4,135,701	4,242,308	-	4,224,302	(18,006)	Refunding savings
Subtotal	\$ 79,171,135	\$ 77,363,937	\$ 915,488	\$ 74,803,004	\$ (2,560,933)	
Total Expenditures	\$ 1,027,183,172	\$ 1,074,308,777	\$ 514,893,862	\$ 1,061,165,087	\$ (13,143,690)	